



## Invest in excellent customer service

**ROGER EDWARDS**  
PROPOSITION DIRECTOR  
BRIGHT GREY

**H**ave you ever returned to a restaurant where you've had bad service in the past? The chances are you haven't and you certainly won't have recommended such a place to your friends.

What a difference it makes when you're looked after well and things go smoothly.

Excellent service is an integral part of any company's success and in these troubled times it's more important than ever for professionals to ensure that they provide the best possible customer experience.

That's why we have invested in employee training and development programmes. After all, if we don't look after our employees, who will look after our customers?

At a time when every sale

is important it is vital that firms provide smooth and speedy service and do not give their clients any excuse for not doing business with them.

While price will always be a big issue, quality of service is an increasingly important factor when it comes to securing and retaining customers.

In fact, focussing on the needs of customers can offer a higher return on investment than any other initiative. In turn, increasing profits can improve staff morale and motivation.

It takes a great deal of time and effort to develop a reputation for excellent customer service but once you have established one you will find that more clients come back to you and recommend your company to others.



## Brown is playing a risky game of snap

**JOHN MURRAY**  
CONSULTING EDITOR  
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**U**S President Barack Obama has a reputation as a pretty cool poker player, which may explain the massive gamble he is taking on turning the US economy around.

On the other hand, Prime Minister Gordon Brown's preferred card game seems to be snap, which would explain his obsequiousness towards Obama during his recent visit to Washington.

The fact is that the PM's political survival and the stability of our banking system depend to a frightening extent on whether Obama is playing a winning hand.

This dependence became apparent when the government announced it would take a majority stake in Lloyds Banking Group to insure £260bn worth of toxic assets.

Together with a similar deal with the Royal Bank of Scotland, this brought taxpayers' exposure to toxic funds to a staggering £585bn.

One might ask – who needs Fred the Shred when we've got Brown the Clown? But like it or not, he is captain of the good ship Britannia and if Obama is lucky, let's hope Gordon can shout snap.

The trouble is that this luck will have to come along sooner rather than later because nobody knows what will happen to the value of the mountain of toxic assets if the situation in the US and UK mortgage markets gets much worse.

After all, asset values depend on banks' willingness or ability to lend and our government has yet to solve that problem.



## Give Lloyds' bosses the time they need

**PETER MOUNTY**  
DIRECTOR  
COMMUNICATIONS PLUS UK

**H**ow will history judge Sir Victor Blank and Eric Daniels' time at the helm of Lloyds TSB?

Sir Brian Pitman reeled in Cheltenham & Gloucester and TSB, while Peter Ellwood landed Scottish Widows.

The current duo have presided over the HBOS fiasco and become seen as pariahs. But will the long view prove them saints or sinners?

The reality is that none of the critics who are shouting from the sidelines have any better ideas of how to get us out of our mess than those who are trying and failing.

But there is an underlying strength in the UK banking system which will see it endure and prosper once more.

So when that time comes and HBOS' non-toxic assets begin to bear fruit, will the Blank/Daniels

partnership receive posthumous recognition or are they doomed to be known as the pair who sold Black Beauty into slavery?

With disaffected shareholders and the tabloid media out for blood the lure of the pension pot must be compelling, but I'd like to see the pair hang on.

At least we should allow those who helmed the ship onto the rocks help refloat it.

Circumstances may have dented Daniels' reputation as a cautious banker but he has the courage needed to repair the damage. Not only should he be allowed to fulfil his vision for the Lloyds TSB/HBOS merger, we should insist he is retained to do this.

We need determined and experienced bankers and despite the black horse's current troubles, Daniels qualifies on both counts.



## Younger clients are seeking debt advice

**GRANT STEVENS**  
MANAGING DIRECTOR  
LEADBAY

**I**n the past six months we have seen a 100% increase in enquiries for help with debts. These debts range from £2,100 to a whopping £109,000, with the average being £15,000.

It is understandable that as more people lose their jobs or find they can no longer borrow their way out of financial trouble there will be a rise in the numbers looking for debt management solutions, but it's the scale of the increase that is surprising.

Clients who use Leadbay are at the beginning of the advice curve but last month's insolvency figures from the Office of National Statistics show the conclusion of this process – an 11.6% increase in the number of consumers who took out individual voluntary arrangements in the past year and a 24.6% rise in bankruptcies.

What's interesting is the age range of individuals in debt. We don't appear to manage our money any better as we get older. In the past six months the youngest person we saw asking for debt advice was 19 and the oldest 75.

But we are noticing a change. Until recently many consumers were carrying significant debt into retirement with them but as refinancing in later life has become more difficult, the average age of those asking for debt advice has fallen to 33.

The message for advisers is that there are a lot of consumers in distressing circumstances asking for your help.

If you can provide a service when they most need you, they are likely not only to stick with you in better times but also to recommend you to everyone they know.